Post Closing & Portfolio Management Process
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Post Closing

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- **PSC gathers recorded documents with recording data, together with complete closing document set, indexes, assembles and transmits to parties as required (four sets to AF plus searchable electronic)**
- **Originals handled as set out in closing checklist**
- **AFCEE reviews for compliance before directing payment to PSC**

Legal

- **Document Modifications**
  - **All material changes currently require SAF/IEI approval**
  - **AFCEE and SAF/GCN-RPO represent SAF/IEI and must coordinate on all changes**

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Legal

- **Right Way**
  - Coordinate between Base/MAJCOM/AFCEE as soon as problem identified
  - Work together and with project owner and, if necessary, lenders and Lockbox Agent to reach agreement on proposal for SAF/IEI
- **Wrong Way**
  - Base works with project owner on possible solution for several months
  - Base floats proposal to MAJCOM for coordination
  - Submit proposal to Air Staff or to AFCEE 6 months after problem arises
  - Everyone gets mad when AFCEE proposes changes

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Legal

- SAF/IEI Delegated Authorities
  - Project Documents
    - Lease of Property, Operating Agreement and Management Plans
    - Lockbox Agreement
  - AFI 32-6007
    - AF-wide delegations
  - Delegation letter to MAJCOM
- Existing Installation Commander Authority
  - Security, safety, etc.

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Legal

- **Dispute Resolution**
  - **Management Review Committee**
    - **Informal resolution of issues relating to**
      - **Routine facility operations**
      - **Quality of service**
      - **Housekeeping**
      - **Safety/security**
      - **Other administrative issues**
  - **Lease (Condition 24 Disputes)**
    - **Disputes </=$10k**
    - **Disputes > $10k appealable to SAF**

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Legal

- ***Lease (Condition 7 Default and Termination)***
  - ***Grounds for default***
    - ***Failure to comply with any lease provision after notice***
    - ***e.g. Project owner bankruptcy***
  - ***Grounds for termination***
    - ***Failure of parties to agree on final plans***
    - ***Default and failure to cure***
    - ***Extensive damage or destruction of improvements***
  - ***Default/Termination is the Big Hammer, but we suggest only use it when all else fails!***

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Contact Information

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Questions?